

FIELDX EXPLORATION COMPLETES NICOBIN AND MOLY DRILLING AND STARTS DRILLING AT ITS KIPAWA LAC SAIRS PROPERTY

Rouyn-Noranda, Québec, Canada, December 13, 2011 - Fieldex Exploration Inc. (TSXV: FLX) (Frankfurt: F7E) is pleased to announce that it has completed the Nicobi and Moly drilling programs in Chapais and is starting its 2011 phase 2 drilling program on its Heavy Rare Earth project in the Kipawa region, which is located less than 1,000 meters from Matamec Explorations' Zeus deposit.

"The memorandum of understanding signed yesterday between Matamec Explorations Inc. and Toyota Tsusho Corp brings credibility in this heavy rare earth basin. Fieldex is very active in the Kipawa region, we drilled from 2009 to 2011 over 8,780 metres and we expect to hit 10,000 metres in the coming weeks" stated Martin Dallaire, President and Chief Executive Officer of Fieldex.

The first six holes totalling 950 metres were drilled on the western extension of the Lac Sairs Kipawa Property, about 1.7 kilometres from the Matamec's Kipawa rare-earth-elements-yttrium-zirconium deposit. These holes will enable Fieldex to collect more information about the previous and successful drilling campaign, especially the diamond drill hole LS-10-19 (see news release dated October 25, 2010). The additional nine holes totalling approximately 1,300 metres were drilled on the eastern extension of the Lac Sairs Kipawa Property, where many REE surface rock samples were collected during previous exploration campaigns. The remaining seven holes will be drilled on the west side of the Lac Sairs Kipawa Property. Fieldex is waiting for assay results from the Laboratory for the first 15 holes drilled on the property. (see diamond drill hole's location map:

http://fieldexexploration.com/images/property/3_LacSairsAvril2011DdhProgram.pdf)

Nicobi Copper project

A 1,500 metres drilling campaign has been completed over an area labelled as zone 2. The zone 2 includes four trenches dug along conductors where host rocks and quartz veins alteration contains sericite, chlorite, muscovite, graphite and azurite. Disseminated to semi-massive sulphides such as pyrite, pyrrhotite, chalcopyrite and bornite can be observed within host rocks and quartz veins. Historic grab samples and channel samplings from these trenches returned values grading up to 2.24% Cur and 13.6g/t Ag. Fieldex recent due diligence grab samples from these trenches returned values up to 2.78% Cu and 10.9 g/t Ag. Fieldex is waiting for assay results.

Moly-Desgagné

A 640 metres drilling campaign totalling 5 holes has been completed surrounding the main molybdenite showing over the last three weeks. The molybdenite showing exhibits a shear zone which contains sericite, chlorite, muscovite, pyrite and molybdenite of 1.0 to 2.5 metres wide. The zone surrounds a fine-grained, sugary, whitish quartz showing concentrations of disseminated and stringers of millimetric grain-sized molybdenite. Laboratory certificates indicate historical values from rock and saw samplings grading up to 7.95% molybdenum along a length of 30 centimetres. However, all these historical values have not yet been verified by Fieldex under the standard of National Instrument 43-101. Fieldex is waiting for assay results.

This news release was written by Mr. Dallaire, P.Eng, President and Chief Executive Officer of Fieldex., and the exploration program is carried out under the supervision of Robert Sansfacon, geologist, and qualified person as per National Instrument 43-101.

About Fieldex

Fieldex is a mineral exploration company actively exploring in Quebec for base and strategic group metal deposits, representing over 600 km². Quadra FNX Mining Company owns 6,500,000 shares of Fieldex.

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